

BILL OF SALE AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSUMPTION AGREEMENT (this “Agreement”) is dated as of July 2, 2018, and is by and between SYNCHRONY BANK, a federal savings association (“Purchaser”), and COMENITY CAPITAL BANK, a Utah industrial bank (“Seller”), and is entered into pursuant to that certain Purchase and Sale Agreement, dated as of November 10, 2017 (the “Purchase Agreement”), by and between Seller and Purchaser. Seller and Purchaser are sometimes collectively referred to herein as the “Parties”, and each, individually, as a “Party.”

1. Definitions. Capitalized terms contained in this Agreement and not otherwise defined in this Agreement shall have the respective meanings assigned to such terms in the Purchase Agreement.
2. Assignment of Acquired Assets and Other Assets. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby irrevocably sells, conveys, and assigns to Purchaser all of Seller’s right, title and interest in and to the Acquired Assets and the Other Assets, to have and to hold the same unto Purchaser, its successors and assigns, to its and their own to use and benefit forever.
3. Acceptance of Acquired Assets and Other Assets. Purchaser hereby accepts the sale, conveyance and assignment of the Acquired Assets and the Other Assets.
4. Further Assurances. On and after the date hereof, each Party shall, whenever and as often as reasonably requested to do so by the other party, execute, acknowledge and deliver any and all such other and further acts, assignments, endorsements, transfers and any instruments of further assurance, approvals and consents as are necessary or proper in order to complete, ensure and perfect the transactions contemplated hereby.
5. Assumption of Liabilities. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the Cut-off Time, Purchaser hereby irrevocably assumes and agrees to pay, discharge and perform as and when due the Assumed Liabilities.
6. Amendments and Waivers. This Agreement may be amended, and any provision hereof waived, but only in a writing signed by each of the Parties.
7. Successors and Assigns. This Agreement will be binding upon and will inure to the benefit of the Parties and their respective successors and permitted assigns.
8. Governing Law. This Agreement shall be governed, enforced, performed and construed in accordance with the laws of the State of New York (excepting only those conflicts of laws provisions which would serve to defeat the operation of New York substantive law).
9. Headings; Counterparts. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. This Agreement may be executed in counterparts, any of which may be

delivered by facsimile or electronic transmission and all of which will together constitute one and the same instrument.

10. Purchase Agreement Governs. Except (x) in respect of intentional fraud knowingly committed or (y) with respect to equitable remedies pursuant to Section 10.11 of the Purchase Agreement, the sole and exclusive remedy of Purchaser and Seller with respect to a breach of this Agreement shall be the indemnities provided in Article VIII of the Purchase Agreement. This Agreement is not intended and shall not be construed to confer upon any Person, other than Seller and Purchaser (and their respective successors and permitted assigns), any rights or remedies hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed on behalf of each of the Parties as of the day and year first above written.

SYNCHRONY BANK

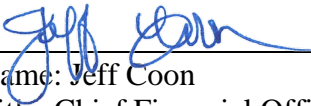


By: _____

Name: Dennis Bauer

Title: SVP, General Manager PayPal and
eBay, Retail Card

COMENITY CAPITAL BANK

By: 
Name: Jeff Coon
Title: Chief Financial Officer